

CME Butter Prices vs. California Butter Sales

Introductory Remarks

Data was collected from 5 butter plants, representing sales of salted bulk butter from November 2002 through October 2004. The 5 plants reported monthly sales volume and sales revenue for the twenty-four month period. CME butter prices are the monthly simple averages for butter prices released by CME, using the 26th of the prior month through the 25th of the current month. Weighted average California butter prices represent the monthly price per pound received by each plant and then weighted by sales volume.

	CME Butter	CA Weighted	Difference	Summary of Results - CA less CME	
Nov-02	\$1.0371	\$0.9928	-\$0.0443		
Dec-02	\$1.1139	\$1.0868	-\$0.0271	All 24 Months	-\$0.0279
Jan-03	\$1.0982	\$1.0629	-\$0.0353	Nov 02 - Oct 03	-\$0.0337
Feb-03	\$1.0471	\$1.0386	-\$0.0085	Nov 03 - Oct 04	-\$0.0222
Mar-03	\$1.0823	\$1.0532	-\$0.0291		
Apr-03	\$1.0917	\$1.0584	-\$0.0333	Largest Positive Monthly Difference	\$0.0335
May-03	\$1.0888	\$1.0583	-\$0.0305	Largest Negative Monthly Difference	-\$0.1011
Jun-03	\$1.1104	\$1.0705	-\$0.0399		
Jul-03	\$1.1833	\$1.1309	-\$0.0524	Average without largest positive and negative differences	-\$0.0234
Aug-03	\$1.1835	\$1.1323	-\$0.0512		
Sep-03	\$1.1652	\$1.1264	-\$0.0388		
Oct-03	\$1.1829	\$1.1264	-\$0.0269		
Nov-03	\$1.1998	\$1.1710	-\$0.0288		
Dec-03	\$1.2956	\$1.2529	-\$0.0427		
Jan-04	\$1.3743	\$1.3713	-\$0.0030		
Feb-04	\$1.6579	\$1.6289	-\$0.0290		
Mar-04	\$2.1275	\$2.0264	-\$0.1011		
Apr-04	\$2.2052	\$2.1490	-\$0.0562		
May-04	\$2.0958	\$2.1293	\$0.0335		
Jun-04	\$1.9160	\$1.9217	\$0.0057		
Jul-04	\$1.7818	\$1.8000	\$0.0182		
Aug-04	\$1.5630	\$1.5482	-\$0.0148		
Sep-04	\$1.7369	\$1.7196	-\$0.0173		
Oct-04	\$1.6863	\$1.6553	-\$0.0310		

Revised by CDFA Dairy Marketing Branch 01/12/2005

CME Cheddar Cheese Prices vs. California Cheddar Cheese Sales

Introductory Remarks

Data collected from November 2002 through December 2003 were from 5 Cheddar cheese plants. Data collected from January 2004 through October 2004 were collected from 4 Cheddar cheese plants. The plants reported monthly sales volume and sales revenue for the twenty-four month period. CME prices are the monthly simple averages of block Cheddar cheese prices released by CME, using the 26th of the prior month through the 25th of the current month. Weighted average California Cheddar cheese prices represent the monthly price per pound received by each plant and then weighted by sales volume.

	CME Cheese	CA Weighted	Difference	Summary of Results - CA less CME	
Nov-02	\$1.0835	\$1.1038	\$0.0203		
Dec-02	\$1.1290	\$1.1005	-\$0.0285	All 24 Months	-\$0.0290
Jan-03	\$1.1443	\$1.1090	-\$0.0353	Nov 02 - Oct 03	-\$0.0412
Feb-03	\$1.1229	\$1.1329	\$0.0100	Nov 03 - Oct 04	-\$0.0168
Mar-03	\$1.0694	\$1.0628	-\$0.0066		
Apr-03	\$1.1136	\$1.0808	-\$0.0328	Largest Positive Monthly Difference	\$0.1186
May-03	\$1.1431	\$1.1203	-\$0.0228	Largest Negative Monthly Difference	-\$0.2106
Jun-03	\$1.1649	\$1.1249	-\$0.0400		
Jul-03	\$1.4655	\$1.2935	-\$0.1720	Average without largest positive and negative difference	-\$0.0274
Aug-03	\$1.5958	\$1.5095	-\$0.0863		
Sep-03	\$1.6000	\$1.5505	-\$0.0495		
Oct-03	\$1.6000	\$1.5493	-\$0.0507		
Nov-03	\$1.4288	\$1.4928	\$0.0640		
Dec-03	\$1.3453	\$1.4024	\$0.0571		
Jan-04	\$1.3029	\$1.2758	-\$0.0271		
Feb-04	\$1.3688	\$1.3248	-\$0.0439		
Mar-04	\$1.7439	\$1.5333	-\$0.2106		
Apr-04	\$2.1404	\$1.9709	-\$0.1695		
May-04	\$2.0634	\$2.0938	\$0.0304		
Jun-04	\$1.7648	\$1.8541	\$0.0893		
Jul-04	\$1.4279	\$1.5465	\$0.1186		
Aug-04	\$1.5636	\$1.4759	-\$0.0877		
Sep-04	\$1.5660	\$1.5524	-\$0.0136		
Oct-04	\$1.5174	\$1.5088	-\$0.0086		

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